

BUSINESS NOTES

Despite soaring prices, consumers are showing little or no interest in the market for heavy chemicals. They are using up the stocks they have on hand and making purchases only when necessary to fill immediate needs.

Market at present is the high price of antipyrine, a coal-tar derivative used for medicinal purposes, which is selling at \$11 a pound and which before the war sold at about \$3.80 a pound.

rubber products in the United States, with all branches of the industry sharing in the generally increased production.

Philadelphia Markets GRAIN AND FLOUR WHEAT—Receipts, 7231 bushels. The market ruled firm. The quotations were: No. 1, hard winter, \$2.80; No. 2, hard winter, \$2.75; No. 3, hard winter, \$2.70; No. 1, soft winter, \$2.65; No. 2, soft winter, \$2.60; No. 3, soft winter, \$2.55.

GOSSIP OF THE STREET BANKERS HOLD WIDELY VARYING VIEWS ON PRESIDENT'S SPEECH

PRESIDENT WILSON'S Boston speech met with widely different receptions in the financial district yesterday. There were financiers who highly approved all he said, and there were others who, to use the expression of a well-known banker, "jumped upon it."

LATE MONTHS CLOSE HIGHER IN CORN PIT

Market feverish and irregular All Day, With Trade of Light Volume Chicago, Feb. 25.—The corn market was feverish and irregular today, but there was a rally toward the close on covering.

Federal Taxes 1918

Present indications are that the official blanks for corporations will be ready for distribution about March 10th, 1919. This will allow less than a week's time for the preparation of the detailed return for the complete return.

The Commissioner of Internal Revenue announced on February 20th that corporations and, in urgent cases, individuals who are unable to complete their returns and file them by March 15th will be permitted to file with the Collector of Internal Revenue not later than March 15th an estimate of the tax due for the year, with a remittance of one-fourth of such estimated amount and that the Collector will be authorized to accept from the taxpayers at any time within 45 days after March 15th (which would extend the time limit to April 29th) the complete tax return.

We believe that the plan outlined above as proposed by the Commissioner will tend to create much confusion and that the time allowed under this plan for the filing of estimated returns is entirely too short and that the entire trouble comes about through the endeavor of the Treasury officials to collect the first installment of the taxes on March 15th, and that, therefore, the time for making the payment of the first installment should be extended.

In this connection we direct attention to Joint Resolution No. 219, introduced by Senator New of Indiana, asking that a general extension of thirty days be authorized; also bill introduced by Representative Snyder, requiring that the returns shall be made on or before April 15th.

Hon. F. M. Simmons, Chairman Senate Finance Committee, and Hon. Claude Kitchin, Chairman Ways and Means Committee, Washington, D. C.

The fact that the Commissioner has not yet had time to make any rulings covering certain complex features of the new Revenue Bill complicates the situation further, and it is our opinion that there is every reason why not only the date of filing returns but the date of the first installment payment should be extended at least thirty days.

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DEPRECIATION DEPLETION OBSESCENCE

are deductible items in your Income Tax and Excess-Profit Tax Returns. To obtain these deductions it is advisable that your returns be prepared by

TAX EXPERTS LEGAL SUPERVISION

Our staff consists of former Revenue Officers and Public Accountants. John McEvoy, Esq., until recently Chief Deputy Collector of Internal Revenue for this district, is our counsel.

NATIONAL TAX AUDIT BUREAU

Tax Experts & Public Accountants 406 Colonial Trust Bldg. Market and 13th Sts. Spruce 1918

Strength in Mexican Security Issues

A banker when speaking of Mexican affairs yesterday forenoon remarked that while so-called Mexican securities were not advancing in prices to the extent he expected, yet he believed it was only a matter of time when they would respond to possible future events which, he said, would prove important.

Predicts Sale of "Victory Loan" on Time

The manager of a well-known banking and investment house, which has taken a very active part in the various Liberty Loan campaigns and is preparing to do the same during the Liberty Victory drive, said yesterday that if he had the power to determine the terms for the loan he would recommend a five-year 4 1/2 per cent note free from taxation.

Aluminum Company of America Financing

The offering of \$12,000,000 short-term notes of the Aluminum Company of America yesterday by a syndicate composed of the Guaranty Trust Company of New York, the Mellon National Bank and the Union Trust Company of Pittsburgh, was rather a surprise in the financial district, as it was generally supposed that the Aluminum Company had made enormous profits during the war period, it having virtually a monopoly of the business in the United States.

Troops Back From the War and Others Homeward Bound

President Grant at New York from Brest, February 16, with 4729 men, including 755 wounded. Included are Headquarters Company, 184th Infantry, brigade ordered to Camp Meade; supply company and Company K, 162d Infantry for Camp Dix to mobilize; and the 164th Infantry, comprising eighty-seven officers and 231 men, also going to Camp Dix; Breast convalescent detachments, forty-four to fifty, and scattered casual units. The ranking officer aboard was Brigadier General Albert H. Blanding, of the 184th Infantry Brigade.

LOCAL MINING STOCKS

Table with columns for stock names and prices. Includes Jim Butler, DeNamars, Midway, etc.

GOLDFIELD STOCKS

Table with columns for stock names and prices. Includes Atlanta, Blue Bull, Diamond, etc.

RAILROAD EARNINGS

Table with columns for railroad names and earnings. Includes Canadian Pacific, etc.

FIX SOUTHERN PACIFIC COMPENSATION

Washington, Feb. 25.—Compensation of \$47,959,898 today was fixed by the Railroad Administration for the compensation of the Southern Pacific system.

ARRIVED

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TO ARRIVE TODAY

Caserta, due at New York from Marzelle, February 6, with 1607 men, including Sixty-third Regiment Coast Artillery, forty-six officers and 1496 enlisted men, sixty-five casual officers.

DUE TOMORROW

Mail, due at New York from Brest, February 16, with 3291 men, including 150th Field Artillery complete, with exception of forty-three officers detached; thirty-nine officers and 1448 enlisted men (negro), of whom nineteen officers and 765 enlisted men are for Camp Meade; Casual Company No. 253, New York, one officer and twenty-five enlisted men; Casual Companies No. 263, Texas; 1209, Illinois; 1210, Michigan; 1912, Iowa and Kansas; Breast Convalescent Detachment No. 24, inclusive, 1942 enlisted men, all sick or wounded; thirteen casual officers.

PLACED ON PRIORITY FOR CONVOY HOME

General Perahia notified the War Department today that the complete Thirty-seventh Division (Ohio and West Virginia National Guards) had been placed on priority for safe convoy home. The report of General Perahia yesterday showing the order in which units would be returned listed the Thirty-seventh Division as the 151st Aero Squadron and Bakery Company No. 23.

BAR SILVER

Commercial bar silver was quoted in New York today at \$1.01 1/4 an ounce, unchanged; in London at 47 1/2, unchanged.

MONEY-LENDING RATES

Table with columns for money-lending rates. Includes Open, High, Low, Close, etc.

FOREIGN EXCHANGE

New York, Feb. 25.—An easier turn in the neutral exchanges, which, according to some experts, is likely to find favorable reflection in the foreign exchange market in the early dealings today. French exchange was also a shade lower.

BANK CLEARINGS

Bank clearings today compared with corresponding days last year: 1918 1917. Philadelphia, Pa., Feb. 25, 1919: \$2,776,860,874; 1917: \$2,500,000,000.

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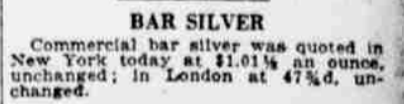
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LIVESTOCK QUOTATIONS

Table with columns for livestock types and prices. Includes Chicago, Feb. 25—Receipts, 48,000 head; Beef steers, 100 lbs., \$11.40; etc.

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